ANKENY CITY COUNCIL

Council Action Planning Session

Monday, February 26, 2024
5:30 PM
Ankeny Kirkendall Public Library - City Council Chambers

1250 SW District Drive, Ankeny

Mark Holm, Mayor
Bobbi Bentz, Mayor Pro-Tem

Council Members: Jeff Perry, Joe Ruddy, Todd Shafer, Kelly Stearns

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Anyone seeking assistance in communicating with the City should contact Relay Iowa at 1-800-735-2942 (TDY), or 1-800-735-2943 (Voice).

A. Join Zoom Meeting:
https://zoom.us/j/97312992966?pwd=OEFocWZGS0NYUmtnVHNxcWZFak9Pdz09
Meeting ID: 973 1299 2966 Passcode: 1234

OR

Dial In:
+1 312 626 6799 US Meeting ID: 973 1299 2966 Passcode: 1234

B. Budget Workshop - Hotel/Motel and Enterprise Funds

C. Adjournment
No official action will take place during this planning session.

ANKENY CITY COUNCIL

City Council Action Planning Session

February 26, 2024
5 : 30 PM

Mark Holm, Mayor
Bobbi Bentz, Mayor Pro tem

Council Members: Jeff Perry, Joe Ruddy, Todd Shafer, Kelly Stearns
Print

ORIGINATING DEPARTMENT: City Manager

COUNCIL GOAL:

ACTION REQUESTED:

LEGAL:

SUBJECT:

Budget Workshop - Hotel/Motel and Enterprise Funds

EXECUTIVE SUMMARY:

FISCAL IMPACT: **No**

CITY MANAGER'S RECOMMENDATIONS:

PREVIOUS COUNCIL/COMMISSION/BOARD ACTION(S):

PUBLIC OUTREACH EFFORTS:

ACTION REQUESTED:

ADDITIONAL INFORMATION:

ATTACHMENTS:

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02.26.24 Packet

History

Time	Who	Approval
2/23/2024 9:00 AM	City Clerks Office	Yes

Hotel/Motel Tax Fund Summary

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Revised	2024-25 Budget	2025-26 Projected
Cash Balance, July 1	$ 410,579	$ 376,025	$ 385,264	$ 463,130	$ 578,066	$ 791,944	$ 869,527
Revenues:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	1,821	665	17,235	6,000	40,000	31,000	23,000
Intergovernmental	-	-	-	-	-	-	-
Service Charges	-	-	-	-	-	-	-
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	27,718	2,000	2,000	-	-	-	-
Total Revenues	$ 29,539	$ 2,665	$ 19,235	$ 6,000	$ 40,000	$ 31,000	$ 23,000
Transfers In	834,306	1,527,170	2,119,476	1,982,000	2,211,000	2,277,000	2,345,000
Funds Available	$ 1,274,424	$ 1,905,860	$ 2,523,975	$ 2,451,130	$ 2,829,066	$ 3,099,944	$ 3,237,527
Expenditures:							
Personal Services	$ 17,036	$ 26,325	$ 42,053	$ 96,217	$ 56,000	$ 56,000	$ 56,000
Contractual Services	460,248	1,055,363	1,321,677	1,279,072	1,371,928	1,776,417	1,780,275
Commodities	11,115	11,070	2,549	7,000	5,000	5,000	5,000
Capital Outlay	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
Total Expenditures	$ 488,399	$ 1,092,758	$ 1,366,279	$ 1,382,289	$ 1,432,928	$ 1,837,417	$ 1,841,275
Transfers Out	410,000	427,838	579,630	306,000	604,194	393,000	906,000
Ending Balance, June 30	$ 376,025	$ 385,264	$ 578,066	$ 762,841	$ 791,944	$ 869,527	$ 490,252

Hotel/Motel Tax Allocations
Fiscal Year 2024/2025

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Revised	2024-25 Budget	2025-26 Projected
Revenue							
Balance Forward	$ 410,579	$ 376,025	$ 385,264	$ 463,130	$ 578,066	$ 791,944	$ 869,527
Ankeny Little League Loan Repayment	25,718	-	-	-	-	-	-
Forgivable Loan Repayment	2,000	2,000	2,000	-	-	-	-
Hotel/Motel Tax	834,306	1,527,170	2,119,476	1,982,000	2,211,000	2,277,000	2,345,000
Interest	1,821	665	17,235	6,000	40,000	31,000	23,000
Total Revenue Available	**$ 1,274,424**	**$ 1,905,860**	**$ 2,523,975**	**$ 2,451,130**	**$ 2,829,066**	**$ 3,099,944**	**$ 3,237,527**
Chapter 423A.7.a - Appropriations							
Cultural and Entertainment Facilities							
Beats and Eats	$ 15,000	$ 15,000	$ 20,000	$ 20,000	$ 20,000	$ 20,000	$ 20,000
Bravo Greater Des Moines	194,667	480,030	605,565	566,286	631,714	650,571	670,000
Recreation							
High Trestle Trail Experience Park	-	200,000	300,000	-	293,000	-	500,000
High Trestle Trail Trailhead Restroom and Amenities	200,000	-	-	-	-	-	-
Prairie Ridge Sports Complex O & M	195,000	200,000	205,000	215,000	215,000	225,000	235,000
Tourism and Convention Business							
Ankeny Chamber of Commerce	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Des Moines Airport Authority	-	-	-	-	-	336,775	336,775
Greater Des Moines Convention & Visitors Bureau	194,667	480,030	605,565	566,286	631,714	650,571	670,000
Sister Cities	329	1,122	967	2,000	2,000	2,000	2,000
Total Chapter 423A.7.a - Appropriations	**$ 834,663**	**$ 1,411,182**	**$ 1,772,097**	**$ 1,404,572**	**$ 1,828,428**	**$ 1,919,917**	**$ 2,468,775**
Chapter 423A.7.b - Appropriations							
Ankeny Based Organizations							
Ankeny Art Center	$ -	$ -	$ 16,593	$ -	$ -	$ -	$ -
Ankeny Business & Industry Collaborative	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Ankeny Summerfest (in-kind contribution)	-	12,838	54,630	71,000	38,989	48,000	51,000
Uptown Ankeny Association	-	-	1,000	1,000	1,000	1,000	1,000
Economic Development							
Greater Des Moines Partnership	30,000	30,000	30,000	36,000	36,000	36,000	36,000
Organization Operations							
Intern Program	17,036	26,325	42,053	56,217	56,000	56,000	56,000
Miscellaneous Allocations							
Community Entrance Signage	-	-	-	-	2,000	100,000	100,000
High Trestle Trail Joint Public Service Agreement	-	-	5,000	5,000	5,000	5,000	5,000
High Trestle Trail Park and Greenway Master Plan	-	15,000	-	-	-	-	-
Library Holiday Lighting	-	9,011	-	5,000	5,000	5,000	5,000
Mayor's Tree Lighting	12,400	11,940	10,549	15,000	15,000	15,000	15,000
Northwest Water Tower Design	-	-	-	50,000	10,000	40,000	-
Ragbrai (direct expenses)	-	-	-	40,000	35,205	-	-
Sesquicentennial (in-kind contribution)	-	-	-	-	-	-	5,000
Uptown Streetscape Plan	-	-	9,587	-	-	-	-
Other Miscellaneous Allocations	1,800	1,800	1,900	2,000	2,000	2,000	2,000
Total Chapter 423A.7.b - Appropriations	**$ 63,736**	**$ 109,414**	**$ 173,812**	**$ 283,717**	**$ 208,694**	**$ 310,500**	**$ 278,500**
Total of All Appropriations	**$ 898,399**	**$ 1,520,596**	**$ 1,945,909**	**$ 1,688,289**	**$ 2,037,122**	**$ 2,230,417**	**$ 2,747,275**
Unappropriated Fund Balance	**$ 376,025**	**$ 385,264**	**$ 578,066**	**$ 762,841**	**$ 791,944**	**$ 869,527**	**$ 490,252**

Solid Waste Fund Summary

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Revised	2024-25 Budget	2025-26 Projected
Cash Balance, July 1	$ 422,497	$ 267,455	$ 151,468	$ 381,521	$ 459,781	$ 496,610	$ 523,834
Revenues:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	835	168	6,080	1,000	28,000	22,000	16,000
Intergovernmental	-	-	-	-	-	-	-
Service Charges	1,032,430	1,183,014	1,356,941	1,474,000	1,461,000	1,536,000	1,644,000
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	$ 1,033,265	$ 1,183,182	$ 1,363,021	$ 1,475,000	$ 1,489,000	$ 1,558,000	$ 1,660,000
Transfers In	3,878	11,803	4,373	17,250	17,250	9,000	17,250
Funds Available	$ 1,459,640	$ 1,462,440	$ 1,518,862	$ 1,873,771	$ 1,966,031	$ 2,063,610	$ 2,201,084
Expenditures:							
Personal Services	$ 56,250	$ 63,915	$ 67,767	$ 89,821	$ 86,421	$ 92,776	$ 100,876
Contractual Services	1,135,935	1,247,057	991,314	1,394,000	1,383,000	1,447,000	1,558,000
Commodities	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
Total Expenditures	$ 1,192,185	$ 1,310,972	$ 1,059,081	$ 1,483,821	$ 1,469,421	$ 1,539,776	$ 1,658,876
Transfers Out	-	-	-	-	-	-	-
Ending Balance, June 30	$ 267,455	$ 151,468	$ 459,781	$ 389,950	$ 496,610	$ 523,834	$ 542,208

Solid Waste Projections

Service	FY 24 Rate	Customer Average	Annual Revenue	FY 25 Rate	Customer Average	Annual Revenue	FY 26 Rate	Customer Average	Annual Revenue
Curbside Recycling	4.54	23,400	1,274,832	4.58	24,400	1,341,024	4.73	25,400	1,441,704
Miscellaneous Collections	0.55	25,300	166,980	0.55	26,400	174,240	0.55	27,500	181,500
Landfill System	0.05	25,300	15,180	0.05	26,400	15,840	0.05	27,500	16,500
	5.14		1,456,992	5.18		1,531,104	5.33		1,639,704
			1,456,000			1,531,000			1,639,000
	-	increase/(decrease)		0.04	increase/(decrease)		0.15	increase/(decrease)	

Quarter	Customer Average	MWA Rate	Monthly Cost	Quarterly Cost			
				98,595.36			
Jul-Sep	23,062	4.54	104,701.48	314,104.44			
Oct-Dec	23,282	4.54	105,700.28	317,100.84			
Jan-Mar	23,498	4.54	106,680.92	320,042.76			
Apr-Jun	23,850	4.54	108,281.13	216,562.27	1,266,405.67	1,267,000	FY 24
				108,281.13			
Jul-Sep	24,089	4.58	110,327.50	330,982.51			
Oct-Dec	24,330	4.58	111,430.78	334,292.34			
Jan-Mar	24,573	4.58	112,545.09	337,635.26			
Apr-Jun	24,819	4.58	113,670.54	227,341.08	1,338,532.32	1,339,000	FY 25
				113,670.54			
Jul-Sep	25,067	4.73	118,567.31	355,701.92			
Oct-Dec	25,318	4.73	119,752.98	359,258.94			
Jan-Mar	25,571	4.73	120,950.51	362,851.53			
Apr-Jun	25,827	4.73	122,160.01	244,320.03	1,435,802.94	1,436,000	FY 26

Water Fund Summary

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Revised	2024-25 Budget	2025-26 Projected
Cash Balance, July 1	$ 21,048,627	$ 26,197,883	$ 24,869,653	$ 32,413,920	$ 23,978,168	$ 32,969,022	$ 29,079,030
Revenues:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	115,608	87,758	106,534	145,197	160,983	148,222	130,551
Intergovernmental	3,047,172	3,047,172	-	-	-	-	-
Service Charges	16,133,811	16,646,481	18,008,125	19,777,307	19,303,653	20,885,153	22,409,672
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	1,630,915	1,596,469	1,621,467	1,914,000	1,855,000	1,955,000	2,047,000
Other Financing Sources	-	2,136,061	3,143,057	3,980,000	21,752,238	2,260,000	19,800,586
Total Revenues	$ 20,927,506	$ 23,513,941	$ 22,879,183	$ 25,816,504	$ 43,071,874	$ 25,248,375	$ 44,387,809
Transfers In	596,498	192	7,532	-	1,754	321,000	1,000
Funds Available	$ 42,572,631	$ 49,712,016	$ 47,756,368	$ 58,230,424	$ 67,051,796	$ 58,538,397	$ 73,467,839
Expenditures:							
Water Deposits	$ 171,585	$ 155,535	$ 168,900	$ 183,000	$ 178,000	$ 178,000	$ 178,000
Water Administration	8,837,373	11,698,283	10,245,155	23,387,144	12,670,840	13,267,347	30,461,404
Water Maintenance	2,030,438	2,168,509	2,386,375	2,764,138	2,803,910	2,996,867	3,230,506
Water Sinking	2,261,885	5,273,795	1,592,287	2,207,538	1,977,934	3,121,130	3,913,211
Capital Outlay	2,099,798	5,257,241	8,857,114	13,029,610	15,796,007	8,853,273	7,366,500
Total Expenditures	$ 15,401,079	$ 24,553,363	$ 23,249,831	$ 41,571,430	$ 33,426,691	$ 28,416,617	$ 45,149,621
Transfers Out	973,669	289,000	528,369	511,750	656,083	1,042,750	1,670,121
Ending Balance, June 30	$ 26,197,883	$ 24,869,653	$ 23,978,168	$ 16,147,244	$ 32,969,022	$ 29,079,030	$ 26,648,097

Water Fund Revenue Summary

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Revised	2024-25 Budget	2025-26 Projected
Interest	$ 11,503	$ 4,750	$ 24,000	$ 60,000	$ 105,000	$ 90,000	$ 70,000
Lease/Rent Payments	104,105	83,008	82,534	85,197	55,983	58,222	60,551
Capital Grants	3,047,172	3,047,172	-	-	-	-	-
Water Usage	12,019,100	12,712,319	13,850,632	15,695,691	15,117,555	16,337,542	17,490,972
Temporary Water Usage	118,620	85,620	79,960	80,000	60,000	60,000	60,000
Illegal Water Usage	2,905	2,010	3,360	-	-	-	-
Hook Up Fees	708,238	329,793	308,782	200,000	200,000	200,000	200,000
Availability Fees	3,131,602	3,344,757	3,589,191	3,654,616	3,770,098	3,960,111	4,159,700
Billing Fees	25,040	20,263	27,692	20,000	24,000	24,000	24,000
Unapplied Credits	9,362	14,782	7,879	-	-	-	-
Copy Charges	50	-	-	-	-	-	-
Miscellaneous Service Charges	118,894	136,937	140,629	127,000	132,000	303,500	475,000
Salvage Sales	524	-	-	-	-	-	-
Meter Sales	568,996	477,374	434,881	520,000	493,000	508,000	519,000
Deposits	190,560	201,802	190,643	217,000	216,000	216,000	216,000
Refunds	7,452	11,791	10,482	11,000	9,000	9,000	9,000
Other Reimbursements	7,829	350	320	-	-	-	-
Overages/Shortages	-	(1)	2	-	-	-	-
Sales Tax	501	(151)	63	-	-	-	-
Excise Tax	854,186	904,784	982,146	1,166,000	1,137,000	1,222,000	1,303,000
Miscellaneous	867	520	2,930	-	-	-	-
Other Financing Sources	-	2,136,061	3,143,057	3,980,000	21,752,238	2,260,000	19,800,586
Total	$ 20,927,506	$ 23,513,941	$ 22,879,183	$ 25,816,504	$ 43,071,874	$ 25,248,375	$ 44,387,809

Activity: **Water Deposits**			Department: **Municipal Utilities**			Program: **Enterprise**	

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Revised	2024-25 Budget	2025-26 Projected
Revenue Summary:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Service Charges	-	-	-	-	-	-	-
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	190,560	201,802	190,643	217,000	216,000	216,000	216,000
Total Revenues	**$ 190,560**	**$ 201,802**	**$ 190,643**	**$ 217,000**	**$ 216,000**	**$ 216,000**	**$ 216,000**
Expenditure Summary:							
Personal Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Contractual Services	171,585	155,535	168,900	183,000	178,000	178,000	178,000
Commodities	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
Total Expenditures	**$ 171,585**	**$ 155,535**	**$ 168,900**	**$ 183,000**	**$ 178,000**	**$ 178,000**	**$ 178,000**
Personnel Summary:							
None	-	-	-	-	-	-	-
Total Full Time Equivalents	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Capital Outlay Summary:		**Quantity**	**Schedule Year**	**Purchase/ Reserve**	**2023-24 Revised**	**2024-25 Budget**	**2025-26 Projected**
None		-	-	-	$ -	$ -	$ -
Total Capital Outlay					**$ -**	**$ -**	**$ -**

Activity: **Water Administration**			Department: **Municipal Utilities**			Program: **Enterprise**	

	2020-21 Actual	**2021-22 Actual**	**2022-23 Actual**	**2023-24 Budget**	**2023-24 Revised**	**2024-25 Budget**	**2025-26 Projected**
Revenue Summary:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	115,608	87,758	106,534	145,197	160,983	148,222	130,551
Intergovernmental	3,047,172	3,047,172	-	-	-	-	-
Service Charges	16,133,811	16,646,481	18,008,125	19,777,307	19,303,653	20,885,153	22,409,672
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	1,440,355	1,394,667	1,430,824	1,697,000	1,639,000	1,739,000	1,831,000
Total Revenues	**$ 20,736,946**	**$ 21,176,078**	**$ 19,545,483**	**$ 21,619,504**	**$ 21,103,636**	**$ 22,772,375**	**$ 24,371,223**
Expenditure Summary:							
Personal Services	$ 333,600	$ 366,143	$ 351,762	$ 378,400	$ 377,176	$ 451,099	$ 478,665
Contractual Services	1,698,513	1,738,659	1,915,786	12,761,592	2,461,638	2,341,485	19,763,319
Commodities	5,870,036	6,945,015	7,977,607	10,247,152	9,832,026	10,474,763	10,219,420
Capital Outlay	-	-	-	-	-	-	-
Debt Service	935,224	2,648,466	-	-	-	-	-
Total Expenditures	**$ 8,837,373**	**$ 11,698,283**	**$ 10,245,155**	**$ 23,387,144**	**$ 12,670,840**	**$ 13,267,347**	**$ 30,461,404**
Personnel Summary:							
Municipal Utilities Director	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Engineering Technician II	-	-	-	-	-	0.50	0.50
GIS Technician	0.25	0.25	0.25	0.25	0.25	0.25	0.25
Customer Service Supervisor	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Customer Service Representative	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Administrative Clerk	0.57	0.57	0.57	0.57	0.57	0.57	0.57
Total Full Time Equivalents	**3.32**	**3.32**	**3.32**	**3.32**	**3.32**	**3.82**	**3.82**

Capital Outlay Summary:		**Quantity**	**Schedule Year**	**Purchase/ Reserve**	**2023-24 Revised**	**2024-25 Budget**	**2025-26 Projected**
None		-	-	-	$ -	$ -	$ -
Total Capital Outlay					**$ -**	**$ -**	**$ -**

Activity:	Department:	Program:
Water Maintenance	**Municipal Utilities**	**Enterprise**

	2020-21 Actual	**2021-22 Actual**	**2022-23 Actual**	**2023-24 Budget**	**2023-24 Revised**	**2024-25 Budget**	**2025-26 Projected**
Revenue Summary:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Service Charges	-	-	-	-	-	-	-
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Expenditure Summary:							
Personal Services	$ 1,104,650	$ 1,159,899	$ 1,218,262	$ 1,441,646	$ 1,388,089	$ 1,480,175	$ 1,557,242
Contractual Services	143,855	185,611	135,599	286,096	327,349	339,268	285,392
Commodities	748,936	764,475	903,577	933,246	985,322	1,080,093	1,115,341
Capital Outlay	32,997	58,524	128,937	103,150	103,150	97,331	272,531
Debt Service	-	-	-	-	-	-	-
Total Expenditures	**$ 2,030,438**	**$ 2,168,509**	**$ 2,386,375**	**$ 2,764,138**	**$ 2,803,910**	**$ 2,996,867**	**$ 3,230,506**
Personnel Summary:							
Utilities Superintendent	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Utilities Supervisor	-	-	-	1.00	1.00	1.00	1.00
Utilities Operator IV	1.00	1.00	1.00	-	-	-	-
Utilities Operator III	3.00	3.00	3.00	3.00	3.00	4.00	4.00
Utilities Operator II	6.00	6.00	6.00	7.00	7.00	6.00	6.00
Utility Locator	0.83	0.83	0.83	0.83	0.83	0.83	0.83
Total Full Time Equivalents	**11.83**	**11.83**	**11.83**	**12.83**	**12.83**	**12.83**	**12.83**

Capital Outlay Summary:	**Quantity**	**Schedule Year**	**Purchase/ Reserve**	**2023-24 Revised**	**2024-25 Budget**	**2025-26 Projected**
1/2 Ton 4WD Truck	1	2024	Purchase	$ 36,150	$ -	$ -
Emergency Control Valve	1	2024	Purchase	50,000	-	-
Hydraulic Hand-Held Valve Turning Tool	1	2024	Purchase	11,000	-	-
Utility Line Locator	1	2024	Purchase	6,000	-	-
1/2 Ton 4WD Truck	2	2025	Purchase	-	68,031	-
Hydraulic Guillotine Pipe Saw	1	2025	Purchase	-	16,000	-
Leak Detection Equipment	1	2025	Purchase	-	6,800	-
Lift Gate	1	2025	Purchase	-	6,500	-
1/2 Ton 4WD Truck	1	2026	Purchase	-	-	44,531
Tandem Axle Dump Truck	1	2026	Purchase	-	-	228,000
Total Capital Outlay				**$ 103,150**	**$ 97,331**	**$ 272,531**

Activity: **Water Sinking**			Department: **Municipal Utilities**			Program: **Enterprise**	

	2020-21 Actual	**2021-22 Actual**	**2022-23 Actual**	**2023-24 Budget**	**2023-24 Revised**	**2024-25 Budget**	**2025-26 Projected**
Revenue Summary:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Service Charges	-	-	-	-	-	-	-
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-
Total Revenues	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Expenditure Summary:							
Personal Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Contractual Services	3,451	5,153	8,908	19,811	27,595	45,619	55,380
Commodities	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service	2,258,434	5,268,642	1,583,379	2,187,727	1,950,339	3,075,511	3,857,831
Total Expenditures	**$ 2,261,885**	**$ 5,273,795**	**$ 1,592,287**	**$ 2,207,538**	**$ 1,977,934**	**$ 3,121,130**	**$ 3,913,211**
Personnel Summary:							
None	-	-	-	-	-	-	-
Total Full Time Equivalents	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Capital Outlay Summary:		**Quantity**	**Schedule Year**	**Purchase/ Reserve**	**2023-24 Revised**	**2024-25 Budget**	**2025-26 Projected**
None		-	-	-	$ -	$ -	$ -
Total Capital Outlay					**$ -**	**$ -**	**$ -**

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Revised	2024-25 Budget	2025-26 Projected
Water Mains							
Annual Water Main Replacement Program	$ 414,583	$ 346,308	$ 411,409	$ 710,000	$ 1,107,559	$ 812,500	$ 812,500
High Trestle Trail Transmission Main - Phase 1	39,280	81,830	1,618,342	2,677,610	3,790,732	-	-
SE Magazine Road Water Main Improvements	38,233	-	-	-	-	-	-
Irvinedale Drive Transmission Main - Phase 1	2,848	-	-	-	-	-	-
Irvinedale Drive Transmission Main - Phase 2	1,253,096	2,571	-	-	-	-	-
Irvinedale Drive Transmission Main - Phase 3	186,091	1,555,739	9,227	-	75,539	-	-
Saylorville Feeder Main Purchase Capacity	-	-	-	604,000	603,150	-	-
South Ankeny Boulevard Transmission Main	-	-	763,118	1,468,500	2,361,756	-	-
South Ankeny Boulevard Water Main Improvements - SE Peterson Street to SW Ordnance Road	-	-	-	-	-	-	64,000
NW 36th Street and NW Weigel Drive Water Main Loop	114,242	1,323,725	118,244	-	-	-	-
SW Walnut Street and SW Ordnance Road Water Main, including Uptown Parking Improvements	-	-	-	105,500	147,500	1,237,500	1,090,000
High Trestle Trail Transmission Main - Phase 2	-	-	374	-	-	-	-
NE 36th Street and NE 38th Street Water Main Loop	-	-	12,437	1,486,000	1,391,563	1,100,000	-
Centennial Estates Water Main Cost Share	-	-	152,131	-	-	-	-
North Ankeny Boulevard Water Main - NE 41st Street to Unity Point	-	22,480	129,771	-	-	-	-
Total Water Mains	**$ 2,048,373**	**$ 3,332,653**	**$ 3,215,053**	**$ 7,051,610**	**$ 9,477,799**	**$ 3,150,000**	**$ 1,966,500**
Water Towers/Storage							
Aquifer Storage and Recovery Well No. 1 Replacement	$ 51,425	$ 1,924,588	$ 5,189,365	$ -	$ 452,623	$ -	$ -
Northwest Water Tower	-	-	445,471	5,472,500	5,215,774	5,140,273	-
SE Delaware Ground Storage Tank Repaint	-	-	7,225	153,500	286,811	-	-
SE Magazine Ground Storage Tank Repaint	-	-	-	352,000	363,000	363,000	-
East Water Tower	-	-	-	-	-	200,000	5,400,000
Total Water Towers/Storage	**$ 51,425**	**$ 1,924,588**	**$ 5,642,061**	**$ 5,978,000**	**$ 6,318,208**	**$ 5,703,273**	**$ 5,400,000**
Total	**$ 2,099,798**	**$ 5,257,241**	**$ 8,857,114**	**$ 13,029,610**	**$ 15,796,007**	**$ 8,853,273**	**$ 7,366,500**

CITY OF ANKENY, IOWA

EXHIBIT 1

Water Enterprise Fund

Growth Assumptions	
Operating Expenses	5.00%
Interest Rate	2.00%
Water Sales	1.00%
SAC Units	1.00%
Purchase Ratio	122%

HISTORICAL / PROPOSED WATER RATE ADJUSTMENTS					
1-Apr-20	8.50%	1-Apr-24	7.00%	1-Apr-28	6.00%
1-Apr-21	9.00%	1-Apr-25	6.00%	1-Apr-29	6.00%
1-Apr-22	6.75%	1-Apr-26	6.00%		
1-Apr-23	8.00%	1-Apr-27	6.00%		

		Audited Financial Statements			Revised	Budget	Estimated	Projected	Projected	Projected	Projected
		FY 2020-21	**FY 2021-22**	**FY 2022-23**	**FY 2023-24**	**FY 2024-25**	**FY 2025-26**	**FY 2026-27**	**FY 2027-28**	**FY 2028-29**	**FY 2029-30**
SAC % Adjustment:			3.00%	3.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Service Availability Charge:	1	**Apr-20**	**Apr-21**	**Apr-22**	**Apr-23**	**Apr-24**	**Apr-25**	**Apr-26**	**Apr-27**	**Apr-28**	**Apr-29**
5/8" Meter	2	$8.83	$9.09	$9.37	$9.74	$10.13	$10.53	$10.96	$11.39	$11.85	$12.32
3/4" Meter	3	$12.29	$12.66	$13.04	$13.56	$14.10	$14.67	$15.25	$15.86	$16.50	$17.16
1" Meter	4	$19.21	$19.79	$20.38	$21.20	$22.05	$22.93	$23.85	$24.80	$25.79	$26.82
1 1/2" Meter	5	$36.51	$37.61	$38.73	$40.28	$41.89	$43.57	$45.31	$47.12	$49.01	$50.97
2" Meter	6	$57.27	$58.99	$60.76	$63.19	$65.72	$68.35	$71.08	$73.92	$76.88	$79.96
3" Meter	7	$123.01	$126.70	$130.50	$135.72	$141.15	$146.79	$152.67	$158.77	$165.12	$171.73
4" Meter	8	$347.91	$358.35	$369.10	$383.86	$399.21	$415.18	$431.79	$449.06	$467.02	$485.71
6" Meter	9	$693.91	$714.73	$736.17	$765.62	$796.24	$828.09	$861.22	$895.67	$931.49	$968.75
8" Meter	10	$1,212.91	$1,249.30	$1,286.78	$1,338.25	$1,391.78	$1,447.45	$1,505.35	$1,565.56	$1,628.19	$1,693.31
Water User Rates:	11										
First 5,000 gallons	12	$5.07	$5.53	$5.90	$6.38	$6.83	$7.24	$7.67	$8.13	$8.62	$9.14
Over 5,000	13	$7.12	$7.76	$8.28	$8.95	$9.58	$10.15	$10.76	$11.41	$12.09	$12.82
Avg Rate Per < SAC Unit	14	**$10.62**	**$10.88**	**$11.25**	**$11.70**	**$12.17**	**$12.66**	**$13.16**	**$13.69**	**$14.24**	**$14.81**
Annual # SAC Units	15	294,770	307,376	318,976	322,166	325,387	328,641	331,928	335,247	338,599	341,985
Avg Rate Per < 1,000 Gallons	16	**$5.72**	**$6.10**	**$6.14**	**$6.63**	**$7.10**	**$7.52**	**$7.97**	**$8.45**	**$8.96**	**$9.50**
WATER (1,000 gallons)		18.01%	(0.84%)	8.28%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Total Water Usage	17	2,102,293	2,084,643	2,257,190	2,279,762	2,302,559	2,325,585	2,348,841	2,372,329	2,396,052	2,420,013

CITY OF ANKENY, IOWA

EXHIBIT 1

Water Enterprise Fund

Growth Assumptions	
Operating Expenses	5.00%
Interest Rate	2.00%
Water Sales	1.00%
SAC Units	1.00%
Purchase Ratio	122%

HISTORICAL / PROPOSED WATER RATE ADJUSTMENTS					
1-Apr-20	8.50%	1-Apr-24	7.00%	1-Apr-28	6.00%
1-Apr-21	9.00%	1-Apr-25	6.00%	1-Apr-29	6.00%
1-Apr-22	6.75%	1-Apr-26	6.00%		
1-Apr-23	8.00%	1-Apr-27	6.00%		

		Audited Financial Statements			Revised	Budget	Estimated	Projected	Projected	Projected	Projected
		FY 2020-21	**FY 2021-22**	**FY 2022-23**	**FY 2023-24**	**FY 2024-25**	**FY 2025-26**	**FY 2026-27**	**FY 2027-28**	**FY 2028-29**	**FY 2029-30**
OPERATING REVENUES		21.6%	5.9%	8.7%	8.2%	7.5%	6.7%	6.7%	6.7%	6.7%	6.7%
Usage Fees	18	$12,021,618	$12,709,187	$13,860,182	$15,117,555	$16,337,542	$17,490,972	$18,725,835	$20,047,879	$21,463,259	$22,978,565
Service Availability Charge	19	3,131,823	3,344,479	3,589,202	3,770,098	$3,960,111	4,159,700	4,369,349	4,589,564	4,820,878	5,063,851
Misc Charges	20	3,119,184	1,510,537	2,434,911	2,271,000	2,542,500	2,806,000	2,806,000	2,806,000	2,806,000	2,806,000
Other Revenues	21	104,105	416,491	393,857	55,983	58,222	60,551	60,551	60,551	60,551	60,551
Total Operating Revenues	22	$18,376,730	$17,980,694	$20,278,152	$21,214,636	$22,898,375	$24,517,223	$25,961,735	$27,503,994	$29,150,688	$30,908,967
DMWW Rate/1,000 Gallons	23	**Apr-21**	**Apr-22**	**Apr-23**	**Apr-24**	**Apr-25**	**Apr-26**	**Apr-27**	**Apr-28**	**Apr-29**	**Apr-30**
With Storage Rate	24	$4.57	$4.57	$4.57	$4.71	$4.95	$0.00	$0.00	$0.00	$0.00	$0.00
Capacity Rate	25	$2.68	$3.08	$3.39	$3.59	$3.95	$0.00	$0.00	$0.00	$0.00	$0.00
Purchased Water %	26	116.34%	115.79%	112.34%	125.00%	130.00%	122.00%	122.00%	122.00%	122.00%	122.00%
DMWW $$ Per 1,000 Gallons	27	$2.39	$2.87	$3.14	$3.44	$3.70	$0.00	$0.00	$0.00	$0.00	$0.00
CIWW $$ Per 1,000 Gallons	28	$0.00	$0.00	$0.00	$0.00	$3.29	$3.77	$4.19	$4.55	$4.79	$4.95
Total Water Purchased	29	2,445,909	2,413,722	2,535,685	2,849,702	2,993,327	2,837,213	2,865,586	2,894,241	2,923,184	2,952,416
OPERATING EXPENSES		19.3%	2.6%	10.8%	20.7%	5.1%	(0.1%)	8.7%	8.4%	6.0%	4.8%
Personal Services	30	$1,542,693	$1,416,848	$1,471,011	$1,765,265	$1,931,274	$2,035,907	$2,137,702	$2,244,587	$2,356,817	$2,474,658
Contractual Services	31	1,880,092	2,103,235	2,362,960	2,806,987	2,696,753	2,790,125	2,929,631	3,076,113	3,229,918	3,391,414
DMWW O&M Payments	32	156,410	150,388	152,440	160,000	162,000	164,000	172,200	180,810	189,851	199,343
DMWW Debt Payments	33	935,224	389,085	0	0	0	0	0	0	0	0
DMWW Purchased Water	34	5,857,268	6,923,074	7,959,686	9,802,975	5,530,173	0	0	0	0	0
CIWW Variable Costs	35	0	0	0	0	3,647,176	7,236,043	7,367,349	7,709,236	8,019,918	8,343,120
CIWW Fixed Costs	36	0	0	0	0	1,275,629	2,965,391	3,949,769	4,774,090	5,285,349	5,586,625
Operating Supplies	37	958,759	639,175	933,841	1,014,373	1,101,879	1,133,327	1,189,993	1,249,493	1,311,968	1,377,566
Depreciation	38	1,472,406	1,616,056	1,710,042	1,795,544	1,885,321	1,979,587	2,078,567	2,182,495	2,291,620	2,406,201
Total Operating Expense	39	$12,802,852	$13,237,861	$14,589,980	$17,345,144	$18,230,205	$18,304,380	$19,825,212	$21,416,824	$22,685,440	$23,778,928
NET OPERATING REV	40	$5,573,878	$4,742,833	$5,688,172	$3,869,492	$4,668,170	$6,212,843	$6,136,523	$6,087,170	$6,465,248	$7,130,039
Add: Depreciation	41	1,472,406	1,616,056	1,710,042	1,795,544	1,885,321	1,979,587	2,078,567	2,182,495	2,291,620	2,406,201
Interest on Reserves	42	10,731	22,568	58,832	105,000	90,000	70,000	53,085	59,941	65,533	71,859
Net Revenue for Debt Service	43	$7,057,015	$6,381,457	$7,457,046	$5,770,036	$6,643,492	$8,262,431	$8,268,175	$8,329,606	$8,822,401	$9,608,099

CITY OF ANKENY, IOWA

EXHIBIT 1

Water Enterprise Fund

Growth Assumptions	
Operating Expenses	5.00%
Interest Rate	2.00%
Water Sales	1.00%
SAC Units	1.00%
Purchase Ratio	122%

HISTORICAL / PROPOSED WATER RATE ADJUSTMENTS					
1-Apr-20	8.50%	1-Apr-24	7.00%	1-Apr-28	6.00%
1-Apr-21	9.00%	1-Apr-25	6.00%	1-Apr-29	6.00%
1-Apr-22	6.75%	1-Apr-26	6.00%		
1-Apr-23	8.00%	1-Apr-27	6.00%		

		Audited Financial Statements			Revised	Budget	Estimated	Projected	Projected	Projected	Projected
		FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Net Revenue for Debt Service	44	$7,057,015	$6,381,457	$7,457,046	$5,770,036	$6,643,492	$8,262,431	$8,268,175	$8,329,606	$8,822,401	$9,608,099
Water Revenue Debt Payments											
Water SRF, Series 2001	45	$60,210	$0	$0	$0	$0	$0	$0	$0	$0	$0
Water Ref Bonds, 2014D	46	241,050	244,450	0	0	0	0	0	0	0	0
Water Ref Bonds, 2014E	47	616,394	611,244	0	0	0	0	0	0	0	0
Water Revenue Bonds, 2017B	48	162,969	163,169	163,169	162,969	167,569	166,770	158,394	164,950	165,300	0
Water Revenue Bonds, 2018B	49	517,831	518,081	521,331	520,681	517,431	518,431	518,431	520,831	517,781	519,431
Water Revenue Bonds, 2019B	50	457,300	454,550	456,300	452,300	452,800	452,550	456,550	454,550	455,350	455,550
Water Revenue Bonds, 2020B	51	206,131	279,475	278,625	277,625	276,475	280,175	278,575	276,825	279,925	275,125
Water SRF Notes, 2021B	52	0	132,827	172,798	175,540	175,080	175,580	175,020	175,420	174,760	175,060
Water SRF Notes, 2023A	53	0	0	64	325,552	353,900	354,040	353,080	354,040	353,880	353,620
Water SRF Notes, 2023C	54	0	0	0	52,817	206,940	207,100	207,200	207,240	207,220	207,140
Water SRF Notes, 2023D	55	0	0	0	10,449	572,829	670,117	678,600	679,100	679,400	679,500
Water Revenue Bonds, 2024B	56	0	0	0	0	398,106	415,325	419,600	418,050	415,950	418,300
Water SRF Notes, 2025	57	0	0	0	0	0	169,200	169,120	169,920	169,560	170,080
Water SRF Notes, 2026 CIWW	58	0	0	0	0	0	503,923	696,086	695,793	695,969	696,572
Water SRF Notes, 2026	59	0	0	0	0	0	0	782,160	781,880	782,040	781,600
Water SRF Notes, 2027	60	0	0	0	0	0	0	0	78,563	77,075	75,588
Water Revenue Bonds, 2028	61	0	0	0	0	0	0	0	0	138,513	135,063
Water Revenue Bonds, 2029	62	0	0	0	0	0	0	0	0	0	149,735
Total Revenue Debt Payments	63	$2,261,885	$2,403,795	$1,592,287	$1,977,934	$3,121,130	$3,913,211	$4,892,816	$4,977,162	$5,112,723	$5,092,363
Water G.O. Debt Payments											
Series 2010C G.O. Bonds	64	$61,095	$0	$0	$0	$0	$0	$0	$0	$0	$0
Series 2019A G.O. Bonds	65	88,583	89,000	87,583	87,750	87,750	87,583	88,917	88,333	88,400	0
Series 2025A G.O. Bonds	66	0	0	0	0	0	24,705	23,800	22,975	22,150	21,325
Series 2026A G.O. Bonds	67	0	0	0	0	0	0	245,592	244,590	244,640	244,415
Series 2027A G.O. Bonds	68	0	0	0	0	0	0	0	88,428	91,295	89,370
Total Water G.O. Debt	69	$149,679	$89,000	$87,583	$87,750	$87,750	112,288	$358,309	$444,326	$446,485	$355,110
Total Water Debt	70	$2,411,564	$2,492,795	$1,679,870	$2,065,684	$3,208,880	$4,025,500	$5,251,125	$5,421,488	$5,559,208	$5,447,473
Debt Service Coverage											
Net Revenues/ Revenue Debt	71	3.12	2.65	4.68	2.92	2.13	2.11	1.69	1.67	1.73	1.89
Net Revenues/ All Debt	72	2.93	2.56	4.44	2.79	2.07	2.05	1.57	1.54	1.59	1.76

CITY OF ANKENY, IOWA

EXHIBIT 1

Water Enterprise Fund

Growth Assumptions	
Operating Expenses	5.00%
Interest Rate	2.00%
Water Sales	1.00%
SAC Units	1.00%
Purchase Ratio	122%

HISTORICAL / PROPOSED WATER RATE ADJUSTMENTS					
1-Apr-20	8.50%	1-Apr-24	7.00%	1-Apr-28	6.00%
1-Apr-21	9.00%	1-Apr-25	6.00%	1-Apr-29	6.00%
1-Apr-22	6.75%	1-Apr-26	6.00%		
1-Apr-23	8.00%	1-Apr-27	6.00%		

		Audited Financial Statements			Revised	Budget	Estimated	Projected	Projected	Projected	Projected
		FY 2020-21	**FY 2021-22**	**FY 2022-23**	**FY 2023-24**	**FY 2024-25**	**FY 2025-26**	**FY 2026-27**	**FY 2027-28**	**FY 2028-29**	**FY 2029-30**
CASHFLOW AFTER DEBT	73	$4,645,451	$3,888,662	$5,777,176	$3,704,353	$3,434,612	$4,236,931	$3,017,050	$2,908,118	$3,263,194	$4,160,626
Capital Outlays	74	($1,921,764)	($5,817,644)	($8,970,293)	($15,899,156)	($8,950,604)	($7,639,031)	($2,237,000)	($2,272,000)	($2,925,000)	($2,950,000)
Other cash (uses)/sources	75	2,653,060	(4,382,662)	(408,183)	0	0	9,272,586	0	0	0	0
Bond Proceeds	76	0	2,136,061	3,143,057	21,752,238	2,260,000	10,528,000	1,172,000	1,247,000	2,000,000	2,000,000
Bond Projects	77	0	0	0	0	0	0	0	0	0	0
Misc Transfers	78	(227,492)	(199,808)	(433,254)	(566,579)	(634,000)	(1,556,833)	(506,000)	(536,000)	(569,000)	(603,000)
Misc	79	5,790,131	3,047,172	0	0	0	(17,272,586)	0	0	0	0
Transfers (to)/from Restricted	80	(6,821,369)	(115,791)	3,873,077	(7,822,502)	5,534,756	(5,544,138)	268,116	50,800	(187,735)	(187,735)
Annual Surplus/ (Deficit)	81	$4,118,018	($1,444,010)	$2,981,580	$1,168,354	$1,644,764	($7,975,070)	$1,714,166	$1,397,919	$1,581,459	$2,419,891
Beginning Cash Balance	82	$12,777,561	$16,895,578	$15,451,568	$18,433,148	$19,601,501	$21,246,265	$13,271,195	$14,985,361	$16,383,279	$17,964,738
Ending Cash Balance	83	$16,895,578	$15,451,568	$18,433,148	$19,601,501	$21,246,265	$13,271,195	$14,985,361	$16,383,279	$17,964,738	$20,384,629
Cash % of O&M (net of depr)	84	149%	133%	143%	126%	130%	81%	84%	85%	88%	95%
Restricted and Designated											
Sinking Fund	85	$202,836	$132,100	$161,766	$161,766	$161,766	$161,766	$161,766	$161,766	$161,766	$161,766
Capital Projects Fund	86	$7,210,064	$7,636,056	$3,197,930	$9,854,161	$4,305,888	$8,217,388	$8,117,388	$7,992,388	$7,992,388	$7,992,388
Water Deposits	87	$338,252	$384,519	$406,262	$444,262	$482,262	$520,262	$558,262	$596,262	$634,262	$672,262
Debt Service Reserve Fund	88	$1,551,153	$1,265,421	$1,779,061	$2,907,332	$2,882,849	$4,477,487	$4,271,371	$4,307,570	$4,457,305	$4,607,039
Total Cash & Investments	89	$26,197,883	$24,869,664	$23,978,167	$32,969,022	$29,079,030	$26,648,097	$28,094,147	$29,441,266	$31,210,459	$33,818,085

2023 WATER RATE SURVEY
Softening Water Plants Only
Iowa Cities (Population 10,000+)
Prepared by the City of Ames, Iowa

0 CF

Burlington	**35.14**
Spencer	28.00
Pella	19.97
Keokuk	17.92
Cedar Rapids	16.69
Storm Lake	16.33
Ottumwa	16.04
Oskaloosa	15.84
Ames	14.20
Waukee	13.81
Council Bluffs	13.76
Boone	12.36
Grimes	12.34
Altoona	**12.25**
Newton	**11.45**
Indianola	11.25
Marshalltown	11.04
Fort Madison	11.02
Johnston	10.56
Pleasant Hill	10.00
Ankeny	9.74
Dubuque	8.93
Iowa City	8.52
Norwalk	6.50
Des Moines	6.00
Urbandale	5.00
West Des Moines	4.60
Clive	**0**

High	**35.14**
Median	**11.85**
Low	**0.00**

600 CF

Pleasant Hill	**56.41**
Spencer	53.81
Grimes	49.73
Oskaloosa	47.52
Waukee	46.53
Johnston	45.80
Ottumwa	42.74
Norwalk	42.00
Pella	41.60
Fort Madison	40.37
Ankeny	38.37
Clive	37.31
Altoona	35.79
Indianola	**35.67**
Burlington	**35.14**
Urbandale	34.80
Cedar Rapids	33.78
West Des Moines	33.28
Boone	32.94
Des Moines	32.44
Storm Lake	30.94
Ames	30.88
Marshalltown	29.16
Iowa City	28.37
Keokuk	27.03
Dubuque	26.79
Council Bluffs	23.10
Newton	**22.93**

High	**56.41**
Median	**35.41**
Low	**22.93**

1,000 CF

Pleasant Hill	**87.35**
Grimes	81.82
Oskaloosa	79.20
Waukee	74.60
Spencer	71.02
Johnston	69.29
Norwalk	65.67
Ankeny	63.84
Clive	62.75
Ottumwa	60.54
Fort Madison	59.95
Indianola	56.62
Pella	56.03
Altoona	**56.00**
Urbandale	**54.67**
West Des Moines	52.40
Des Moines	50.06
Boone	46.66
Burlington	45.81
Storm Lake	45.58
Cedar Rapids	45.18
Dubuque	44.65
Iowa City	44.25
Ames	42.00
Marshalltown	41.24
Council Bluffs	38.50
Keokuk	37.98
Newton	**34.41**

High	**87.35**
Median	**55.34**
Low	**34.41**

10,000 CF

Grimes	**804.36**
Oskaloosa	792.00
Waukee	706.10
Pleasant Hill	694.70
Ankeny	677.85
Clive	634.30
Norwalk	598.21
Johnston	597.78
Boone	557.24
Indianola	527.89
Altoona	510.43
Urbandale	505.04
West Des Moines	483.28
Ottumwa	**468.36**
Spencer	**458.13**
Des Moines	448.60
Fort Madison	446.23
Dubuque	396.95
Pella	380.53
Storm Lake	374.79
Ames	363.48
Iowa City	325.59
Cedar Rapids	316.09
Marshalltown	315.46
Burlington	305.00
Council Bluffs	300.00
Newton	292.71
Keokuk	**278.43**

High	**804.36**
Median	**463.25**
Low	**278.43**

50,000 CF

Grimes	**4,026**
Oskaloosa	3,960
Waukee	3,513
Ankeny	3,398
Pleasant Hill	3,304
Clive	3,172
Norwalk	2,965
Johnston	2,947
Boone	2,798
Indianola	2,622
Altoona	2,530
Urbandale	2,510
West Des Moines	2,403
Ottumwa	**2,271**
Spencer	**2,179**
Storm Lake	1,838
Fort Madison	1,826
Pella	1,823
Dubuque	1,806
Des Moines	1,793
Ames	1,761
Marshalltown	1,541
Cedar Rapids	1,493
Iowa City	1,484
Newton	1,441
Council Bluffs	1,240
Keokuk	1,179
Burlington	**1,099**

High	**4,026**
Median	**2,225**
Low	**1,099**

100,000 CF

Grimes	**8,039**
Oskaloosa	7,920
Waukee	7,021
Ankeny	6,818
Pleasant Hill	6,565
Clive	6,343
Norwalk	5,924
Johnston	5,883
Boone	5,600
Indianola	5,241
Altoona	5,055
Urbandale	5,034
West Des Moines	4,802
Spencer	**4,329**
Ottumwa	**3,939**
Storm Lake	3,667
Pella	3,626
Ames	3,521
Fort Madison	3,374
Dubuque	3,371
Marshalltown	3,067
Des Moines	3,022
Cedar Rapids	2,964
Iowa City	2,934
Newton	2,876
Keokuk	2,286
Council Bluffs	2,165
Burlington	**1,968**

High	**8,039**
Median	**4,134**
Low	**1,968**

Sewer Fund Summary

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Revised	2024-25 Budget	2025-26 Projected
Cash Balance, July 1	$ 19,081,494	$ 19,853,100	$ 21,851,841	$ 18,565,738	$ 23,310,213	$ 24,447,072	$ 25,036,040
Revenues:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	7,008	13,006	14,250	60,000	94,000	100,000	75,000
Intergovernmental	-	-	-	-	-	-	-
Service Charges	18,605,448	17,502,012	16,805,541	16,515,119	17,447,510	17,307,135	18,144,814
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	268,938	243,856	265,290	279,000	288,649	282,000	294,000
Other Financing Sources	-	-	-	-	-	-	-
Total Revenues	$ 18,881,394	$ 17,758,874	$ 17,085,081	$ 16,854,119	$ 17,830,159	$ 17,689,135	$ 18,513,814
Transfers In	3,468,567	-	-	-	1,025	1,000	1,000
Funds Available	$ 41,431,455	$ 37,611,974	$ 38,936,922	$ 35,419,857	$ 41,141,397	$ 42,137,207	$ 43,550,854
Expenditures:							
Sewer Administration	$ 14,611,731	$ 7,691,506	$ 11,515,860	$ 8,047,467	$ 8,197,837	$ 9,343,534	$ 11,116,781
Sewer Maintenance	1,070,552	1,559,315	1,219,517	1,427,684	1,673,346	1,699,883	2,164,184
Sewer Sinking	698,088	4,076,288	-	-	-	-	-
Capital Outlay	1,643,524	2,144,024	2,403,749	4,538,720	6,233,058	5,015,000	4,145,500
Total Expenditures	$ 18,023,895	$ 15,471,133	$ 15,139,126	$ 14,013,871	$ 16,104,241	$ 16,058,417	$ 17,426,465
Transfers Out	3,554,460	289,000	487,583	511,750	590,084	1,042,750	1,688,718
Ending Balance, June 30	$ 19,853,100	$ 21,851,841	$ 23,310,213	$ 20,894,236	$ 24,447,072	$ 25,036,040	$ 24,435,671

Sewer Fund Revenue Summary

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Revised	2024-25 Budget	2025-26 Projected
Interest	$ 7,008	$ 13,006	$ 14,250	$ 60,000	$ 94,000	$ 100,000	$ 75,000
Sewer Usage	10,842,209	9,943,470	10,019,648	9,830,513	10,121,805	10,223,023	10,635,011
Sewage Disposal Fee	1,435	-	-	-	-	-	-
Hook Up Fees	1,163,433	1,110,017	299,199	300,000	768,000	300,000	300,000
Availability Fees	6,527,031	6,385,181	6,426,175	6,317,606	6,490,705	6,555,612	6,819,803
Miscellaneous Service Charges	71,340	63,344	60,519	67,000	67,000	228,500	390,000
Refunds	1,704	-	53	-	-	-	-
Other Reimbursements	-	-	-	-	9,649	-	-
Legal Settlements/Damages	-	-	2,780	-	-	-	-
Sales Tax	267,234	243,856	262,457	279,000	279,000	282,000	294,000
Total	$ 18,881,394	$ 17,758,874	$ 17,085,081	$ 16,854,119	$ 17,830,159	$ 17,689,135	$ 18,513,814

Activity: **Sewer Administration**			Department: **Municipal Utilities**			Program: **Enterprise**	

	2020-21 Actual	**2021-22 Actual**	**2022-23 Actual**	**2023-24 Budget**	**2023-24 Revised**	**2024-25 Budget**	**2025-26 Projected**
Revenue Summary:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	7,008	13,006	14,250	60,000	94,000	100,000	75,000
Intergovernmental	-	-	-	-	-	-	-
Service Charges	18,605,448	17,502,012	16,805,541	16,515,119	17,447,510	17,307,135	18,144,814
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	268,938	243,856	265,290	279,000	288,649	282,000	294,000
Total Revenues	**$ 18,881,394**	**$ 17,758,874**	**$ 17,085,081**	**$ 16,854,119**	**$ 17,830,159**	**$ 17,689,135**	**$ 18,513,814**
Expenditure Summary:							
Personal Services	$ 279,873	$ 289,679	$ 318,801	$ 343,646	$ 329,612	$ 403,000	$ 428,830
Contractual Services	14,321,112	7,381,384	11,179,754	7,677,726	7,840,174	8,919,748	10,670,965
Commodities	10,746	20,443	17,305	26,095	28,051	20,786	16,986
Capital Outlay	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
Total Expenditures	**$ 14,611,731**	**$ 7,691,506**	**$ 11,515,860**	**$ 8,047,467**	**$ 8,197,837**	**$ 9,343,534**	**$ 11,116,781**
Personnel Summary:							
Municipal Utilities Director	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Engineering Technician II	-	-	-	-	-	0.50	0.50
GIS Technician	0.25	0.25	0.25	0.25	0.25	0.25	0.25
Customer Service Representative	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Administrative Clerk	0.56	0.56	0.56	0.56	0.56	0.56	0.56
Total Full Time Equivalents	**3.31**	**3.31**	**3.31**	**3.31**	**3.31**	**3.81**	**3.81**

Capital Outlay Summary:	**Quantity**	**Schedule Year**	**Purchase/ Reserve**	**2023-24 Revised**	**2024-25 Budget**	**2025-26 Projected**
None	-	-	-	$ -	$ -	$ -
Total Capital Outlay				**$ -**	**$ -**	**$ -**

Activity: **Sewer Maintenance**			Department: **Municipal Utilities**			Program: **Enterprise**	
	2020-21 Actual	**2021-22 Actual**	**2022-23 Actual**	**2023-24 Budget**	**2023-24 Revised**	**2024-25 Budget**	**2025-26 Projected**
Revenue Summary:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Service Charges	-	-	-	-	-	-	-
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Expenditure Summary:							
Personal Services	$ 913,452	$ 958,237	$ 906,367	$ 1,126,134	$ 1,174,275	$ 1,297,357	$ 1,361,178
Contractual Services	61,596	96,575	166,205	137,755	296,388	140,431	161,932
Commodities	48,387	101,276	85,483	125,795	164,683	175,702	142,074
Capital Outlay	47,117	403,227	61,462	38,000	38,000	86,393	499,000
Debt Service	-	-	-	-	-	-	-
Total Expenditures	**$ 1,070,552**	**$ 1,559,315**	**$ 1,219,517**	**$ 1,427,684**	**$ 1,673,346**	**$ 1,699,883**	**$ 2,164,184**
Personnel Summary:							
Utilities Superintendent	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Utilities Supervisor	-	-	-	1.00	1.00	1.00	1.00
Utilities Operator III	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Utilities Operator II	6.00	6.00	6.00	6.00	7.00	7.00	7.00
Total Full Time Equivalents	**9.00**	**9.00**	**9.00**	**10.00**	**11.00**	**11.00**	**11.00**

Capital Outlay Summary:	**Quantity**	**Schedule Year**	**Purchase/ Reserve**	**2023-24 Revised**	**2024-25 Budget**	**2025-26 Projected**
1/2 Ton 4WD Truck	1	2024	Purchase	$ 38,000	$ -	$ -
1/2 Ton 4WD Truck	2	2025	Purchase	-	71,393	-
Push Camera	1	2025	Purchase	-	15,000	-
Combination Jet Vacuum Machine	1	2026	Purchase	-	-	493,000
Snow Plow	1	2026	Purchase	-	-	6,000
Total Capital Outlay				**$ 38,000**	**$ 86,393**	**$ 499,000**

Activity: **Sewer Sinking**		Department: **Municipal Utilities**			Program: **Enterprise**	

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Revised	2024-25 Budget	2025-26 Projected
Revenue Summary:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Service Charges	-	-	-	-	-	-	-
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-
Total Revenues	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Expenditure Summary:							
Personal Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Contractual Services	1,000	1,000	-	-	-	-	-
Commodities	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service	697,088	4,075,288	-	-	-	-	-
Total Expenditures	**$ 698,088**	**$ 4,076,288**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Personnel Summary:							
None	-	-	-	-	-	-	-
Total Full Time Equivalents	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Capital Outlay Summary:		Quantity	Schedule Year	Purchase/ Reserve	2023-24 Revised	2024-25 Budget	2025-26 Projected
None		-	-	-	$ -	$ -	$ -
Total Capital Outlay					**$ -**	**$ -**	**$ -**

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Revised	2024-25 Budget	2025-26 Projected
Sanitary Sewers							
Annual Sanitary Sewer Replacement Program	$ 458,141	$ 340,867	$ 1,033,685	$ 952,500	$ 1,303,611	$ 1,337,500	$ 1,332,500
Otter Creek Trunk Sewer - Phase 3	-	548,098	36,116	-	37,408	-	-
Otter Creek Trunk Sewer - Phase 4	-	-	15,410	912,500	233,090	825,000	825,000
Deer Creek Trunk Sewer Extension	2,938	-	-	-	-	-	-
Sanitary Sewer Study and Master Plan	-	14,499	-	-	-	-	-
Sanitary Sewer Repairs	327,032	-	-	-	-	-	-
Four Mile Creek Trunk Sewer	-	41,726	129,670	1,375,000	3,328,546	1,100,000	-
SE 3rd Street Trunk Sewer Extension	41,809	53,688	599,378	565,000	833,627	572,000	176,500
West Outfall Basin Sanitary Sewer Improvements	591,346	708,497	4,700	-	-	-	-
NW Northlawn Area Sanitary Sewer Improvements	222,258	-	-	-	-	-	-
Canyon Landing Sanitary Sewer Cost Share	-	436,649	537,600	-	-	-	-
Trestle Ridge Trunk Sewer Cost Share	-	-	-	400,000	-	325,000	425,000
NE Crestmoor Sanitary Sewer Replacement	-	-	47,190	277,720	484,776	-	-
Clover Ridge Trunk Sewer Extension	-	-	-	56,000	-	59,500	468,500
Polk County Lift Station Decommissioning	-	-	-	-	-	78,000	912,000
SW Irvinedale Drive Sanitary Sewer Replacement	-	-	-	-	-	-	6,000
Fire Station No. 4 Sanitary Sewer	-	-	-	-	12,000	718,000	-
Total Sanitary Sewers	**$ 1,643,524**	**$ 2,144,024**	**$ 2,403,749**	**$ 4,538,720**	**$ 6,233,058**	**$ 5,015,000**	**$ 4,145,500**

CITY OF ANKENY, IOWA EXHIBIT 1

Sewer Enterprise Fund **WRA Updated: 2/16/2024**

Growth Assumptions	
Sewer Sales	1.00%
SAC Units	1.00%
Operating Expenses-Administration	5.00%
Operating Expenses-Maintenance	5.00%
WRA Flow Growth Assumption	2.00%
Depreciation	5.00%
Interest Rate - Reserves	2.00%

2026 Flow
8.00%
8.00%

HISTORICAL/ PROPOSED SEWER RATE ADJUSTMENTS			
1-Jul-20	0.00%	1-Jul-25	3.00%
1-Jul-21	-6.00%	1-Jul-26	3.00%
1-Jul-22	-3.00%	1-Jul-27	6.00%
1-Jul-23	0.00%	1-Jul-28	6.00%
1-Jul-24	0.00%	1-Jul-29	6.00%

		Audited Financial Statements			Revised	Budget	Estimated	Projected	Projected	Projected	Projected
		FY 2020-21	**FY 2021-22**	**FY 2022-23**	**FY 2023-24**	**FY 2024-25**	**FY 2025-26**	**FY 2026-27**	**FY 2027-28**	**FY 2028-29**	**FY 2029-30**
Service Availability Charge:	1	Jul-15	Jul-21	Jul-22	Jul-22	Jul-22	Jul-25	Jul-26	Jul-27	Jul-28	Jul-29
5/8" Meter	2	$19.18	$18.03	$17.49	$17.49	$17.49	$18.01	$18.55	$19.67	$20.85	$22.10
3/4" Meter	3	$27.15	$25.52	$24.76	$24.76	$24.76	$25.50	$26.26	$27.84	$29.51	$31.28
1" Meter	4	$43.09	$40.50	$39.29	$39.29	$39.29	$40.47	$41.68	$44.18	$46.83	$49.64
1 1/2" Meter	5	$82.94	$77.96	$75.62	$75.62	$75.62	$77.89	$80.23	$85.04	$90.15	$95.56
2" Meter	6	$130.76	$122.91	$119.23	$119.23	$119.23	$122.80	$126.49	$134.08	$142.12	$150.65
3" Meter	7	$282.19	$265.26	$257.30	$257.30	$257.30	$265.02	$272.97	$289.35	$306.71	$325.11
4" Meter	8	$800.24	$752.23	$729.66	$729.66	$729.66	$751.55	$774.10	$820.54	$869.77	$921.96
6" Meter	9	$1,597.24	$1,501.41	$1,456.36	$1,456.36	$1,456.36	$1,500.05	$1,545.06	$1,637.76	$1,736.02	$1,840.19
8" Meter	10	$2,792.74	$2,625.18	$2,546.42	$2,546.42	$2,546.42	$2,622.81	$2,701.50	$2,863.59	$3,035.40	$3,217.53
Sewer User Rates:											
Inside City	11	$7.08	$6.66	$6.46	$6.46	$6.46	$6.65	$6.85	$7.26	$7.70	$8.16
Outside City	12	$10.62	$9.98	$9.69	$9.69	$9.69	$9.98	$10.28	$10.90	$11.55	$12.24
Avg Rate Per < SAC Unit	13	**$22.57**	**$21.15**	**$20.52**	**$20.52**	**$20.52**	**$21.13**	**$21.77**	**$23.07**	**$24.46**	**$25.92**
	14	4.71%	4.37%	3.77%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Annual # SAC Units	15	289,225	301,857	313,229	316,361	319,525	322,720	325,947	329,207	332,499	335,824
	16	8.02%	(13.80%)	(0.60%)	0.00%	0.00%	3.00%	3.00%	6.00%	6.00%	6.00%
Avg Rate Per < 1,000 Gallons	17	**$7.68**	**$6.62**	**$6.58**	**$6.58**	**$6.58**	**$6.78**	**$6.98**	**$7.40**	**$7.84**	**$8.31**
SEWER (1,000 gallons)	18	6.03%	6.31%	1.49%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Total Sewer Usage	19	1,411,655	1,500,734	1,523,038	1,538,268	1,553,651	1,569,187	1,584,879	1,600,728	1,616,735	1,632,903
OPERATING REVENUES	20	10.66%	(6.02%)	0.74%	1.01%	1.00%	4.03%	4.03%	7.06%	7.06%	7.06%
Sales to Customers	21	$10,844,688	$9,940,991	$10,019,767	$10,121,805	$10,223,023	$10,635,011	$11,063,602	$11,844,692	$12,680,927	$13,576,200
Sewer Availability	22	6,527,549	6,384,664	6,426,201	6,490,705	6,555,612	6,819,803	7,094,641	7,595,523	8,131,767	8,705,870
Other Revenues	23	1,648,448	1,278,851	460,585	1,123,649	810,500	984,000	984,000	984,000	984,000	984,000
Total Operating Revenues	24	$19,020,685	$17,604,506	$16,906,553	$17,736,159	$17,589,135	$18,438,814	$19,142,243	$20,424,215	$21,796,694	$23,266,070
OPERATING EXPENSES	25	9.53%	(12.66%)	(1.27%)	16.24%	(0.24%)	13.61%	4.61%	4.66%	4.64%	4.62%
Personal Services	26	$1,263,531	$1,140,481	$940,980	$1,503,887	$1,700,357	$1,790,008	$1,879,508	$1,973,484	$2,072,158	$2,175,766
Contractual Services	27	852,253	774,232	1,027,079	1,379,005	1,188,041	1,209,803	1,270,293	1,333,808	1,400,498	1,470,523
Polk County 28E	28	531,896	531,896	531,896	0	0	0	0	0	0	0
Operating Supplies	29	437,100	151,124	49,573	192,734	196,488	159,060	167,013	175,364	184,132	193,338
WRA O&M	30	1,839,458	1,702,963	1,696,525	1,859,911	1,838,973	2,435,095	2,534,806	2,641,688	2,751,736	2,865,047
Depreciation	31	2,788,835	2,916,308	3,030,549	3,182,076	3,341,180	3,508,239	3,683,651	3,867,834	4,061,226	4,264,287
Total Operating Expense	32	$7,713,073	$7,217,004	$7,276,602	$8,117,613	$8,265,040	$9,102,205	$9,535,272	$9,992,177	$10,469,750	$10,968,961
NET OPERATING REV	33	$11,307,612	$10,387,502	$9,629,951	$9,618,546	$9,324,095	$9,336,608	$9,606,971	$10,432,037	$11,326,944	$12,297,109
Add: Depreciation	34	2,788,835	2,916,308	3,030,549	3,182,076	3,341,180	3,508,239	3,683,651	3,867,834	4,061,226	4,264,287
Interest on Reserves	35	14,665	4,710	96,327	94,000	100,000	75,000	82,908	92,788	96,202	94,389
Net Revenue for Debt Service	36	$14,111,112	$13,308,520	$12,756,827	$12,894,622	$12,765,275	$12,919,848	$13,373,530	$14,392,659	$15,484,372	$16,655,785

CITY OF ANKENY, IOWA

EXHIBIT 1

Sewer Enterprise Fund

WRA Updated: 2/16/2024

Growth Assumptions		2026 Flow
Sewer Sales	1.00%	
SAC Units	1.00%	
Operating Expenses-Administration	5.00%	
Operating Expenses-Maintenance	5.00%	
WRA Flow Growth Assumption	2.00%	8.00%
Depreciation	5.00%	8.00%
Interest Rate - Reserves	2.00%	

HISTORICAL/ PROPOSED SEWER RATE ADJUSTMENTS			
1-Jul-20	0.00%	1-Jul-25	3.00%
1-Jul-21	-6.00%	1-Jul-26	3.00%
1-Jul-22	-3.00%	1-Jul-27	6.00%
1-Jul-23	0.00%	1-Jul-28	6.00%
1-Jul-24	0.00%	1-Jul-29	6.00%

	No.	Audited Financial Statements			Revised	Budget	Estimated	Projected	Projected	Projected	Projected
		FY 2020-21	**FY 2021-22**	**FY 2022-23**	**FY 2023-24**	**FY 2024-25**	**FY 2025-26**	**FY 2026-27**	**FY 2027-28**	**FY 2028-29**	**FY 2029-30**
Net Revenue for Debt Service	37	$14,111,112	$13,308,520	$12,756,827	$12,894,622	$12,765,275	$12,919,848	$13,373,530	$14,392,659	$15,484,372	$16,655,785
Sewer Debt Service											
Sewer Revenue Bonds 2014C	38	$245,700	$249,550	$0	$0	$0	$0	$0	$0	$0	$0
Sewer Ref Bonds, Series 2014F	39	452,388	451,738	0	0	0	0	0	0	0	0
Reserved	40	0	0	0	0	0	0	0	0	0	0
Subtotal Ankeny Debt Service	41	$698,088	$701,288	$0	$0	$0	$0	$0	$0	$0	$0
WRA Sewer Debt Service											
Budgeted WRA Debt	42	$4,065,070	$3,966,767	$3,789,276	$4,091,203	$4,926,134	$5,815,153	$6,790,537	$7,451,977	$8,731,431	$9,610,446
Total Parity Revenue Debt	43	$4,763,158	$4,668,054	$3,789,276	$4,091,203	$4,926,134	$5,815,153	$6,790,537	$7,451,977	$8,731,431	$9,610,446
General Obligation Bonds											
Series 2010C G.O. Bonds	44	$48,876	$0	$0	$0	$0	$0	$0	$0	$0	$0
Series 2019A G.O. Bonds	45	88,583	89,000	87,583	87,750	87,750	87,583	88,917	88,333	88,400	0
Series 2025 G.O. Bonds	46	0	0	0	0	0	43,301	41,775	45,400	43,750	42,100
Series 2026 G.O. Bonds	47	0	0	0	0	0	0	474,271	472,640	473,015	472,840
Series 2027 G.O. Bonds	48	0	0	0	0	0	0	0	172,243	173,015	169,440
Subtotal G.O. Sewer Debt	49	$137,460	$89,000	$87,583	$87,750	$87,750	$130,884	$604,963	$778,616	$778,180	$684,380
Total Sewer Debt	50	$4,900,617	$4,757,054	$3,876,859	$4,178,953	$5,013,884	$5,946,037	$7,395,499	$8,230,593	$9,509,611	$10,294,826
Debt Service Coverage											
Net Revenues/ Revenue Debt	51	2.96	2.85	3.37	3.15	2.59	2.22	1.97	1.93	1.77	1.73
Net Revenues/ All Debt	52	2.88	2.80	3.29	3.09	2.55	2.17	1.81	1.75	1.63	1.62
CASHFLOW AFTER DEBT	53	$9,210,495	$8,551,466	$8,879,968	$8,715,669	$7,751,391	$6,973,810	$5,978,031	$6,162,066	$5,974,761	$6,360,959

CITY OF ANKENY, IOWA **EXHIBIT 1**

Sewer Enterprise Fund **WRA Updated: 2/16/2024**

Growth Assumptions		
Sewer Sales	1.00%	
SAC Units	1.00%	
Operating Expenses-Administration	5.00%	
Operating Expenses-Maintenance	5.00%	2026 Flow
WRA Flow Growth Assumption	2.00%	8.00%
Depreciation	5.00%	8.00%
Interest Rate - Reserves	2.00%	

HISTORICAL/ PROPOSED SEWER RATE ADJUSTMENTS			
1-Jul-20	0.00%	1-Jul-25	3.00%
1-Jul-21	-6.00%	1-Jul-26	3.00%
1-Jul-22	-3.00%	1-Jul-27	6.00%
1-Jul-23	0.00%	1-Jul-28	6.00%
1-Jul-24	0.00%	1-Jul-29	6.00%

		Audited Financial Statements			Revised	Budget	Estimated	Projected	Projected	Projected	Projected
		FY 2020-21	**FY 2021-22**	**FY 2022-23**	**FY 2023-24**	**FY 2024-25**	**FY 2025-26**	**FY 2026-27**	**FY 2027-28**	**FY 2028-29**	**FY 2029-30**
CASHFLOW AFTER DEBT	54	$9,210,495	$8,551,466	$8,879,968	$8,715,669	$7,751,391	$6,973,810	$5,978,031	$6,162,066	$5,974,761	$6,360,959
Capital Outlays	55	($1,578,848)	($2,317,386)	($2,744,392)	($6,271,058)	($5,101,393)	($4,644,500)	($1,729,000)	($3,454,000)	($4,500,000)	($4,600,000)
Other cash (uses)/sources	56	499,303	(185,283)	113,850	0	0	0	0	0	0	0
WRA Insurance Reserve	57	0	0	0	0	0	0	0	0	0	0
WRA Capital/R&R	58	(428,442)	(456,255)	(522,355)	(806,475)	(1,122,982)	(1,432,375)	(1,432,375)	(1,432,375)	(1,432,375)	(1,432,375)
WRA Equip Replcmt/Ins	59	(12,854)	(15,733)	(14,037)	(52,908)	(58,946)	(19,022)	(19,022)	(19,022)	(19,022)	(19,022)
WRA Surcharge	60	(6,677,244)	0	67,192	77,672	82,918	87,992	92,893	97,621	102,176	106,097
WRA Operating Reserve	61	(40,804)	(4,057)	(26,697)	(24,732)	(8,021)	(9,441)	(9,562)	(9,684)	(9,808)	(9,934)
Bond Proceeds/(Debt Pre-Pay)	62	0	(3,374,000)	(3,895,167)	0	0	0	0	0	0	0
Misc Transfers	63	(200,000)	(200,000)	(400,000)	(501,309)	(954,000)	(1,556,834)	(506,000)	(536,000)	(569,000)	(603,000)
Transfers (to)/from Restricted	64	(4,872,321)	(34,934)	(1,833,242)	1,937,058	1,503,000	415,500	95,000	45,000	0	0
Misc	65	3,046,745	0	0	0	2	0	0	0	0	0
Annual Surplus/(Deficit)	66	($1,053,970)	$1,963,818	($374,880)	$3,073,917	$2,091,969	($184,870)	$2,469,965	$853,606	($453,269)	($197,275)
Beginning Cash Balance	67	$15,211,030	$14,157,060	$16,120,877	$15,745,997	$18,819,914	$20,911,882	$20,727,013	$23,196,978	$24,050,583	$23,597,315
Ending Cash Balance	68	$14,157,060	$16,120,877	$15,745,997	$18,819,914	$20,911,882	$20,727,013	$23,196,978	$24,050,583	$23,597,315	$23,400,040
Cash % of O&M (net of depr)	69	287%	375%	371%	381%	425%	371%	396%	393%	368%	349%
Restricted and Designated											
Sinking Fund	70	$116,714	$0	$0	$0	$0	$0	$0	$0	$0	$0
Capital Projects Fund	71	4,871,788	5,730,974	7,564,216	5,627,158	4,124,158	3,708,658	3,613,658	3,568,658	3,568,658	3,568,658
Debt Service Reserve Fund	72	707,538	0	0	0	0	0	0	0	0	0
Total Cash Balance	73	$19,853,100	$21,851,851	$23,310,213	$24,447,072	$25,036,040	$24,435,671	$26,810,636	$27,619,241	$27,165,973	$26,968,698

2023 SEWER RATE SURVEY
All Wastewater Plants
Iowa Cities (Population 10,000+)
Prepared by the City of Ames, Iowa

0 CF		600 CF		1,000 CF		10,000 CF		50,000 CF		100,000 CF	
Fort Dodge	**41.93**	**Oskaloosa**	**82.58**	**Oskaloosa**	**121.90**	**Oskaloosa**	**1,006.60**	**Oskaloosa**	**4,939**	**Oskaloosa**	**9,854**
Spencer	38.03	Indianola	65.11	Indianola	99.53	Clinton	963.00	Clinton	4,815	Clinton	9,630
Keokuk	33.42	Spencer	61.10	Clinton	96.30	Waukee	904.55	Waukee	4,507	Waukee	9,010
Muscatine	33.28	Waukee	57.94	Waukee	93.97	Indianola	873.76	Indianola	4,315	Indianola	8,616
North Liberty	31.24	Clinton	57.78	Norwalk	87.60	Boone	824.09	Boone	4,108	Boone	8,213
Fort Madison	27.06	Burlington	57.35	Boone	85.19	Norwalk	803.93	Norwalk	3,988	Norwalk	7,967
Storm Lake	25.54	Norwalk	55.75	Burlington	81.89	Waverly	784.00	Waverly	3,920	Waverly	7,840
Indianola	25.00	Fort Madison	55.11	Altoona	78.46	Altoona	739.59	Altoona	3,678	Altoona	7,351
Cedar Falls	24.55	Ottumwa	54.25	Waverly	78.40	Des Moines	665.68	Des Moines	3,311	Des Moines	6,617
Marshalltown	24.23	Boone	52.35	Ottumwa	78.25	Grimes	661.28	Grimes	3,306	Grimes	6,613
Oskaloosa	23.60	Keokuk	51.82	Spencer	76.48	Burlington	633.95	Dubuque	3,134	Dubuque	6,269
Pella	21.42	Altoona	49.07	Keokuk	73.90	Dubuque	626.87	Burlington	3,088	Burlington	6,155
Cedar Rapids	21.28	Davenport	48.51	Fort Madison	73.82	Ottumwa	618.25	Ottumwa	3,018	Davenport	6,022
Burlington	20.55	North Liberty	48.13	Davenport	72.55	Davenport	613.45	Davenport	3,017	Ottumwa	6,018
Waterloo	20.09	Storm Lake	47.58	Des Moines	70.53	Marion	604.00	Marion	3,004	Marion	6,004
Waverly	19.21	Pleasant Hill	47.15	Pleasant Hill	70.05	Sioux City	591.82	Sioux City	2,941	Sioux City	5,874
Ottumwa	18.25	Waverly	47.04	Grimes	66.13	Keokuk	570.70	Keokuk	2,779	Keokuk	5,539
Ankeny	17.49	Ankeny	46.48	Ankeny	65.82	Johnston	538.04	Johnston	2,660	Johnston	5,311
Waukee	15.94	Fort Dodge	45.69	North Liberty	65.02	Ankeny	522.53	Ankeny	2,535	Ankeny	5,090
Sioux City	15.45	Pella	45.48	Marion	64.00	Fort Madison	494.59	Newton	2,445	Newton	4,885
Newton	15.15	Des Moines	44.07	Dubuque	62.69	Newton	493.39	Clive	2,428	Clive	4,848
Altoona	**14.82**	**Marshalltown**	**43.07**	**Storm Lake**	**62.27**	**Clive**	**487.27**	**West Des Moines**	**2,379**	**West Des Moines**	**4,754**
Coralville	**13.75**	**Muscatine**	**43.00**	**Sioux City**	**61.77**	**West Des Moines**	**478.78**	**Fort Madison**	**2,365**	**Fort Madison**	**4,702**
Council Bluffs	13.69	Cedar Falls	42.15	Pella	61.52	Carroll	467.81	Carroll	2,304	Carroll	4,599
Pleasant Hill	12.82	Marion	40.00	Johnston	60.71	Pleasant Hill	467.80	Cedar Falls	2,216	Cedar Falls	4,416
Dubuque	12.54	Grimes	39.67	Cedar Falls	59.75	Cedar Falls	455.75	Coralville	2,205	Coralville	4,405
Davenport	12.45	Johnston	39.49	Fort Dodge	56.97	Coralville	444.95	North Liberty	2,131	North Liberty	4,237
Ames	12.16	Sioux City	38.61	Muscatine	55.96	North Liberty	442.23	Pleasant Hill	2,117	Council Bluffs	4,220
Mason City	11.35	Dubuque	37.61	Marshalltown	55.63	Spencer	424.75	Council Bluffs	2,110	Pleasant Hill	4,177
Clinton	9.63	Carroll	36.35	Carroll	54.71	Pella	422.38	Iowa City	2,039	Iowa City	4,074
Le Mars	9.36	Newton	34.67	Newton	54.19	Council Bluffs	422.00	Pella	2,026	Pella	4,031
Grimes	8.84	Clive	34.37	Clive	53.78	Iowa City	411.24	Bettendorf	1,922	Bettendorf	3,842
Carroll	8.81	Cedar Rapids	32.61	West Des Moines	51.27	Storm Lake	392.83	Urbandale	1,892	Spencer	3,788
Clive	8.49	West Des Moines	32.27	Coralville	48.95	Bettendorf	386.00	Spencer	1,886	Urbandale	3,781
Iowa City	8.31	Coralville	31.35	Iowa City	44.94	Urbandale	380.77	Storm Lake	1,862	Storm Lake	3,698
Norwalk	8.00	Ames	30.82	Cedar Rapids	43.94	Muscatine	347.56	Muscatine	1,644	Muscatine	3,264
Johnston	7.67	Waterloo	29.75	Ames	43.26	Marshalltown	338.23	Waterloo	1,620	Waterloo	3,230
Iowa Great Lakes Sanitary District	5.00	Iowa City	28.66	Waterloo	42.63	Waterloo	332.43	Marshalltown	1,594	Marshalltown	3,164
Des Moines	4.40	Urbandale	25.66	Council Bluffs	42.20	Ames	323.16	Ames	1,567	Ames	3,122
Marion	4.00	Council Bluffs	25.32	Urbandale	40.78	Fort Dodge	308.89	Fort Dodge	1,437	Cedar Rapids	2,848
West Des Moines	3.77	Bettendorf	25.04	Bettendorf	40.40	Cedar Rapids	298.85	Cedar Rapids	1,432	Fort Dodge	2,843
Boone	3.09	Mason City	22.17	Mason City	33.17	Mason City	280.67	Mason City	1,381	Mason City	2,756
Urbandale	3.00	Le Mars	20.95	Le Mars	28.68	Le Mars	202.54	Le Mars	975	Le Mars	1,941
Bettendorf	**2.00**	**Iowa Great Lakes Sanitary District**	**11.06**	**Iowa Great Lakes Sanitary District**	**15.10**	**Iowa Great Lakes Sanitary District**	**105.99**	**Iowa Great Lakes Sanitary District**	**510**	**Iowa Great Lakes Sanitary District**	**1,015**

High	**41.93**	**High**	**82.58**	**High**	**121.90**	**High**	**1,006.60**	**High**	**4,939**	**High**	**9,854**
Median	**14.29**	**Median**	**43.04**	**Median**	**62.02**	**Median**	**483.03**	**Median**	**2,372**	**Median**	**4,728**
Low	**2.00**	**Low**	**11.06**	**Low**	**15.10**	**Low**	**105.99**	**Low**	**510**	**Low**	**1,015**

Storm Water Fund Summary

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Revised	2024-25 Budget	2025-26 Projected
Cash Balance, July 1	$ 2,307,671	$ 2,897,384	$ 4,836,405	$ 2,438,970	$ 4,347,600	$ 3,986,378	$ 5,543,518
Revenues:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	131,131	101,620	97,220	60,000	51,000	60,000	64,000
Use of Money & Property	7,493	3,373	70,903	29,000	151,000	118,000	86,000
Intergovernmental	-	-	-	1,350,000	-	-	1,120,000
Service Charges	3,031,004	3,245,895	3,423,284	3,479,814	3,539,430	4,168,539	4,249,328
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	74,968	62,647	80,471	225,000	92,000	106,000	108,000
Other Financing Sources	-	1,395,000	250,000	2,365,000	846,733	2,648,000	2,049,633
Total Revenues	$ 3,244,596	$ 4,808,535	$ 3,921,878	$ 7,508,814	$ 4,680,163	$ 7,100,539	$ 7,676,961
Transfers In	695,000	-	-	-	168,267	1,532,000	336,667
Funds Available	$ 6,247,267	$ 7,705,919	$ 8,758,283	$ 9,947,784	$ 9,196,030	$ 12,618,917	$ 13,557,146
Expenditures:							
Storm Water Administration	$ 643,624	$ 666,190	$ 925,109	$ 929,844	$ 985,742	$ 1,085,920	$ 1,122,846
Street Cleaning	199,682	170,261	175,792	264,369	264,662	270,825	278,658
Capital Outlay	327,182	596,319	1,724,641	3,556,943	2,338,773	3,985,000	5,027,500
Total Expenditures	$ 1,170,488	$ 1,432,770	$ 2,825,542	$ 4,751,156	$ 3,589,177	$ 5,341,745	$ 6,429,004
Transfers Out	2,179,395	1,436,744	1,585,141	1,622,104	1,620,475	1,733,654	2,079,181
Ending Balance, June 30	$ 2,897,384	$ 4,836,405	$ 4,347,600	$ 3,574,524	$ 3,986,378	$ 5,543,518	$ 5,048,961

Activity: Storm Water Administration	Department: Public Works			Program: Enterprise			
	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Revised	2024-25 Budget	2025-26 Projected
Revenue Summary:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	131,131	101,620	97,220	60,000	51,000	60,000	64,000
Use of Money & Property	7,493	3,373	70,903	29,000	151,000	118,000	86,000
Intergovernmental	-	-	-	-	-	-	-
Service Charges	3,031,004	3,245,895	3,423,284	3,479,814	3,539,430	4,168,539	4,249,328
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	56,134	62,498	80,335	75,000	92,000	106,000	108,000
Total Revenues	**$ 3,225,762**	**$ 3,413,386**	**$ 3,671,742**	**$ 3,643,814**	**$ 3,833,430**	**$ 4,452,539**	**$ 4,507,328**
Expenditure Summary:							
Personal Services	$ 413,079	$ 476,143	$ 624,754	$ 669,873	$ 675,094	$ 707,419	$ 746,574
Contractual Services	197,541	177,011	250,726	244,627	292,060	320,010	356,762
Commodities	8,177	13,036	12,509	15,344	18,588	18,491	19,510
Capital Outlay	24,827	-	37,120	-	-	40,000	-
Debt Service	-	-	-	-	-	-	-
Total Expenditures	**$ 643,624**	**$ 666,190**	**$ 925,109**	**$ 929,844**	**$ 985,742**	**$ 1,085,920**	**$ 1,122,846**
Personnel Summary:							
Storm Water and Environmental Manager	-	1.00	1.00	1.00	1.00	1.00	1.00
Civil/Environmental Engineer	1.00	-	1.00	1.00	1.00	1.00	1.00
Storm Water Coordinator	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Engineering Technician II	-	1.00	1.00	1.00	1.00	1.00	1.00
Engineering Technician I	1.75	1.00	1.00	1.00	1.00	1.00	1.00
Total Full Time Equivalents	**3.75**	**4.00**	**5.00**	**5.00**	**5.00**	**5.00**	**5.00**

Capital Outlay Summary:	Quantity	Schedule Year	Purchase/ Reserve	2023-24 Revised	2024-25 Budget	2025-26 Projected
1/2 Ton 4WD Truck	1	2025	Purchase	$ -	$ 40,000	$ -
Total Capital Outlay				**$ -**	**$ 40,000**	**$ -**

Activity:	Department:	Program:
Street Cleaning	**Public Works**	**Enterprise**

	2020-21 Actual	**2021-22 Actual**	**2022-23 Actual**	**2023-24 Budget**	**2023-24 Revised**	**2024-25 Budget**	**2025-26 Projected**
Revenue Summary:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Service Charges	-	-	-	-	-	-	-
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Expenditure Summary:							
Personal Services	$ 92,258	$ 90,751	$ 84,638	$ 104,953	$ 105,283	$ 108,334	$ 112,714
Contractual Services	31,223	32,116	21,477	43,658	43,152	44,660	46,036
Commodities	25,032	21,810	36,958	48,608	50,789	52,393	54,470
Capital Outlay	-	-	-	-	-	-	-
Debt Service	51,169	25,584	32,719	67,150	65,438	65,438	65,438
Total Expenditures	**$ 199,682**	**$ 170,261**	**$ 175,792**	**$ 264,369**	**$ 264,662**	**$ 270,825**	**$ 278,658**
Personnel Summary:							
Equipment Operator	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Total Full Time Equivalents	**1.00**	**1.00**	**1.00**	**1.00**	**1.00**	**1.00**	**1.00**

Capital Outlay Summary:	**Quantity**	**Schedule Year**	**Purchase/ Reserve**	**2023-24 Revised**	**2024-25 Budget**	**2025-26 Projected**
Street Sweeper	1	2023	Reserve	$ 65,438	$ 65,438	$ 65,438
Total Capital Outlay				**$ 65,438**	**$ 65,438**	**$ 65,438**

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Revised	2024-25 Budget	2025-26 Projected
Storm Water							
Annual Storm Sewer Replacement Program	$ 54,100	$ 403,768	$ 355,892	$ 450,000	$ 544,991	$ 450,000	$ 450,000
Tradition Detention Basin and Channel Improvements	33,049	-	-	-	-	-	-
Wildflower Detention Basin Improvements	364,356	-	-	-	-	-	-
Tradition Park Detention Basin Flood Repair	-	-	(135,373)	-	-	-	-
North Creek Channel Flood Repair	(17,694)	(4,439)	-	-	-	-	-
Westwinds Channel Flood Repair	(251,742)	-	-	-	-	-	-
Sawgrass Park Dam Improvements	-	45	-	45,000	45,000	267,500	222,500
Four Mile Creek and Tributary Channel Stabilization - NE 47th Street to NE 54th Street	-	1,777	40,848	310,000	75,790	1,145,000	1,712,500
High Trestle Trail Channel Stabilization	39,160	81,830	579,242	431,943	295,713	-	-
Tributary to Four Mile Creek Stabilization	-	8,496	194,615	762,500	51,399	-	-
SE 3rd Street Area Trunk Storm Sewer Improvements	105,953	69,564	681,100	637,500	917,591	677,500	207,500
SE 3rd Street Area Collection Storm Sewer Improvements	-	-	-	90,000	-	95,000	805,000
Westwinds Storm Sewer Extension	-	35,278	5,817	80,000	257,419	-	-
SE Creekview Drive Wetland	-	-	2,500	750,000	870	-	-
Diamond Hills Greenway Stream Stabilization	-	-	-	-	-	37,500	75,000
Saylor Creek Tributary Channel Improvements	-	-	-	-	-	-	95,000
NW 17th Street Storm Sewer and Pavement Improvements	-	-	-	-	10,000	460,000	450,000
SW Des Moines Street Utility Improvements	-	-	-	-	140,000	852,500	1,010,000
Total Storm Water	**$ 327,182**	**$ 596,319**	**$ 1,724,641**	**$ 3,556,943**	**$ 2,338,773**	**$ 3,985,000**	**$ 5,027,500**

CITY OF ANKENY, IOWA

EXHIBIT 1

Storm Water Enterprise Fund

Growth Assumptions	
ERU Growth (Residential)	2.00%
Operating Expenses	5.00%
Interest Rate	2.00%
ERU Growth (Commercial)	0.00%

HISTORICAL / PROJECTED STORM WATER RATE ADJUSTMENTS					
1-Jul-20	$1.00	1-Jul-24	$1.00	1-Jul-28	$0.00
1-Jul-21	$0.00	1-Jul-25	$0.00	1-Jul-29	$0.00
1-Jul-22	$0.00	1-Jul-26	$1.00	1-Jul-30	n/a
1-Jul-23	$0.00	1-Jul-27	$0.00	1-Jul-31	n/a

		Audited Financial Statements			Revised	Budget	Estimated	Projected	Projected	Projected	Projected
		FY 2020-21	**FY 2021-22**	**FY 2022-23**	**FY 2023-24**	**FY 2024-25**	**FY 2025-26**	**FY 2026-27**	**FY 2027-28**	**FY 2028-29**	**FY 2029-30**
RATES (per month/per ERU)	1	**Jul-20**	**Jul-21**	**Jul-22**	**Jul-23**	**Jul-24**	**Jul-25**	**Jul-26**	**Jul-27**	**Jul-28**	**Jul-29**
Undeveloped	2	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Single-Family	3	$6.50	$6.50	$6.50	$6.50	$7.50	$7.50	$8.50	$8.50	$8.50	$8.50
Comm/Ind/Multi-Fam (80 ERU Cap)	4	$6.50	$6.50	$6.50	$6.50	$7.50	$7.50	$8.50	$8.50	$8.50	$8.50
		4.41%	3.64%	3.68%	3.44%	2.13%	1.94%	1.74%	1.66%	1.57%	1.54%
Avg # of Residential ERU	5	23,272	24,259	25,112	25,972	26,491	27,021	27,562	28,113	28,675	29,249
Avg # of Commercial ERU	6	15,812	16,247	16,886	17,472	17,878	18,208	18,455	18,669	18,840	19,000
Avg $$ Per Res. ERU Mo.	7	**$7.10**	**$7.14**	**$7.16**	**$7.16**	**$8.26**	**$8.26**	**$9.36**	**$9.36**	**$9.36**	**$9.36**
Avg $$ Per Com. ERU Mo.	8	**$5.71**	**$6.00**	**$6.19**	**$6.19**	**$7.14**	**$7.14**	**$8.09**	**$8.09**	**$8.09**	**$8.09**
OPERATING REVENUES	9	28.53%	5.88%	5.07%	3.44%	17.83%	1.94%	15.33%	1.69%	1.60%	1.58%
Charges for Services-Residential	10	$1,983,463	$2,077,416	$2,156,859	$2,230,694	$2,625,356	$2,677,863	$3,095,609	$3,157,522	$3,220,672	$3,285,086
Charges for Services-Commercial	11	1,082,914	1,169,149	1,254,211	1,297,736	1,532,183	1,560,465	1,792,518	1,813,303	1,829,912	1,845,453
Other Revenues	12	230,030	162,911	204,257	154,000	177,000	183,000	183,000	183,000	183,000	183,000
Total Operating Revenues	13	$3,296,407	$3,409,476	$3,615,327	$3,682,430	$4,334,539	$4,421,328	$5,071,127	$5,153,825	$5,233,584	$5,313,539
OPERATING EXPENSES	14	54.50%	45.12%	68.14%	(45.23%)	5.60%	6.77%	5.00%	5.00%	5.00%	5.00%
Personal Services	15	$525,709	$535,081	$788,845	$780,377	$815,753	$859,288	$902,252	$947,365	$994,733	$1,044,470
Contractual Services	16	323,789	399,644	450,703	335,212	364,670	402,798	422,938	444,085	466,289	489,603
Operating Supplies	17	37,219	352,036	924,063	69,377	70,884	73,980	77,679	81,563	85,641	89,923
Depreciation	18	1,088,274	1,126,618	1,186,179	1,245,488	1,307,762	1,373,150	1,441,808	1,513,898	1,589,593	1,669,073
Total Operating Expense	19	$1,974,991	$2,413,379	$3,349,790	$2,430,454	$2,559,069	$2,709,216	$2,844,677	$2,986,911	$3,136,257	$3,293,070
NET OPERATING REV	20	$1,321,416	$996,097	$265,537	$1,251,976	$1,775,470	$1,712,111	$2,226,450	$2,166,914	$2,097,328	$2,020,469
Add: Depreciation	21	1,088,274	1,126,618	1,186,179	1,245,488	1,307,762	1,373,150	1,441,808	1,513,898	1,589,593	1,669,073
Interest Income	22	7,492	3,375	70,904	151,000	118,000	86,000	59,080	69,236	79,883	92,462
Net Revenue for Debt Service	23	$2,417,182	$2,126,090	$1,522,620	$2,648,464	$3,201,232	$3,171,262	$3,727,338	$3,750,048	$3,766,804	$3,782,004

CITY OF ANKENY, IOWA

EXHIBIT 1

Storm Water Enterprise Fund

Growth Assumptions	
ERU Growth (Residential)	2.00%
Operating Expenses	5.00%
Interest Rate	2.00%
ERU Growth (Commercial)	0.00%

HISTORICAL / PROJECTED STORM WATER RATE ADJUSTMENTS					
1-Jul-20	$1.00	1-Jul-24	$1.00	1-Jul-28	$0.00
1-Jul-21	$0.00	1-Jul-25	$0.00	1-Jul-29	$0.00
1-Jul-22	$0.00	1-Jul-26	$1.00	1-Jul-30	n/a
1-Jul-23	$0.00	1-Jul-27	$0.00	1-Jul-31	n/a

		Audited Financial Statements			Revised	Budget	Estimated	Projected	Projected	Projected	Projected
		FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Net Revenue for Debt Service	24	$2,417,182	$2,126,090	$1,522,620	$2,648,464	$3,201,232	$3,171,262	$3,727,338	$3,750,048	$3,766,804	$3,782,004
G.O. Stormwater Debt Service	25										
G.O. Bonds Series 2013A (15 Yrs)	26	$368,420	$0	$0	$0	$0	$0	$0	$0	$0	$0
G.O. Bonds Series 2013B (15 Yrs)	27	171,450	0	0	0	0	0	0	0	0	0
G.O. Bonds Series 2014A (15 Yrs)	28	266,375	268,375	0	0	0	0	0	0	0	0
G.O. Bonds Series 2016B (10 Yrs)	29	62,850	66,200	65,000	63,800	67,600	66,300	0	0	0	0
G.O. Bonds Series 2017A (10 Yrs)	30	92,788	89,288	90,788	92,038	88,038	89,038	91,913	0	0	0
G.O. Bonds Series 2019A (10 Yrs)	31	76,050	73,550	76,050	73,300	75,550	77,550	79,300	75,800	78,000	0
G.O. Bonds Series 2020A (10 Yrs)	32	446,462	438,700	432,700	436,200	433,700	430,450	431,450	96,450	97,200	93,600
G.O. Bonds Series 2021A (7 Yrs)	33	0	500,631	498,900	499,300	503,750	495,000	499,650	504,000	0	0
G.O. Bonds Series 2022A (10 Yrs)	34	0	0	421,704	425,213	424,963	423,963	427,213	424,463	430,963	161,213
G.O. Bonds Series 2023B (10 Yrs)	35	0	0	0	30,625	30,250	29,250	28,250	27,250	31,250	30,000
G.O. Bonds Series 2024 (10 Yrs)	36	0	0	0	0	109,804	113,725	114,875	115,750	116,350	116,675
G.O. Bonds Series 2025 (10 Yrs)	37	0	0	0	0	0	353,906	356,400	354,300	356,650	358,175
G.O. Bonds Series 2026 (10 Yrs)	38	0	0	0	0	0	0	275,076	275,325	275,975	276,075
G.O. Bonds Series 2027 (10 Yrs)	39	0	0	0	0	0	0	0	411,644	412,025	413,000
G.O. Bonds Series 2028 (10 Yrs)	40	0	0	0	0	0	0	0	0	439,399	443,850
G.O. Bonds Series 2029 (10 Yrs)	41	0	0	0	0	0	0	0	0	0	268,415
Subtotal G.O. Stormwater Debt	42	$1,484,395	$1,436,744	$1,585,141	$1,620,475	$1,733,654	$2,079,181	$2,304,126	$2,284,981	$2,237,811	$2,161,003
Total Stormwater Debt	43	$1,484,395	$1,436,744	$1,585,141	$1,620,475	$1,733,654	$2,079,181	$2,304,126	$2,284,981	$2,237,811	$2,161,003
Debt Service Coverage	44										
Net Revenues/All Debt	45	1.63	1.48	0.96	1.63	1.85	1.53	1.62	1.64	1.68	1.75
CASHFLOW AFTER DEBT	46	$932,787	$689,346	($62,521)	$1,027,989	$1,467,578	$1,092,081	$1,423,212	$1,465,067	$1,528,992	$1,621,002
Capital Outlays	47	($528,948)	($241,224)	($955,672)	($2,338,773)	($4,025,000)	($5,027,500)	($4,125,000)	($4,400,000)	($2,900,000)	($2,950,000)
Equipment Reserve	48	(51,169)	(25,584)	(32,719)	(65,438)	(65,438)	(65,438)	(65,438)	(32,719)	0	0
Accrual/Other Adjustments	49	234,753	121,483	312,107	(1)	0	1,120,000	668,700	220,000	215,000	0
Bond/Loan Proceeds	50	2,289	1,395,000	250,000	846,733	2,648,000	2,049,632	3,055,000	3,285,000	2,000,000	2,000,000
Misc Transfers	51	1,133,951	0	0	168,267	1,532,000	336,667	0	0	0	0
Transfers (to)/from Restricted	52	(1,520,604)	(1,498,829)	724,504	523,774	(995,000)	671,201	(448,700)	(5,000)	(215,000)	0
Annual Surplus/ (Deficit)	53	$203,059	$440,192	$235,699	$162,551	$562,140	$176,643	$507,774	$532,348	$628,992	$671,002
Beginning Cash Balance	54	$1,173,721	$1,376,781	$1,816,973	$2,052,672	$2,215,223	$2,777,363	$2,954,007	$3,461,780	$3,994,128	$4,623,120
Ending Cash Balance	55	$1,376,781	$1,816,973	$2,052,672	$2,215,223	$2,777,363	$2,954,007	$3,461,780	$3,994,128	$4,623,120	$5,294,122
Cash % of O&M (net of depr)	56	155%	141%	95%	187%	222%	221%	247%	271%	299%	326%
Restricted and Designated	57										
Debt Sinking Fund	58	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Capital Projects Fund	59	1,520,604	3,019,433	2,294,929	1,771,155	2,766,155	2,094,954	2,543,654	2,548,654	2,763,654	2,763,654
Debt Service Reserve Fund	60	0	0	0	0	0	0	0	0	0	0
Total Cash Balance	61	$2,897,385	$4,836,406	$4,347,601	$3,986,378	$5,543,518	$5,048,961	$6,005,434	$6,542,782	$7,386,774	$8,057,776

Comparison of Storm Water Rates